

PREVAILED

Roll Call No. _____

FAILED

Ayes _____

WITHDRAWN

Noes _____

RULED OUT OF ORDER

HOUSE MOTION _____

MR. SPEAKER:

I move that House Bill 1368 be amended to read as follows:

- 1 Page 1, between the enacting clause and line 1, begin a new
2 paragraph and insert:
3 "SECTION 1. IC 5-10.2-2-8 IS AMENDED TO READ AS
4 FOLLOWS [EFFECTIVE JULY 1, 2006]: Sec. 8. (a) For a member
5 who retires with service in more than one (1) retirement fund, **the**
6 **member may choose at the member's retirement date** the ~~last~~
7 retirement fund ~~in which the member rendered service~~ **that** shall pay
8 the retirement benefits to the member.
9 **(b) For a member described in subsection (a), at the member's**
10 **retirement**, the pension shall be computed and vested status shall be
11 determined ~~on the basis of combined creditable service in STEP SIX~~
12 **of the following formula:**
13 **STEP ONE: Determine the creditable service earned by the**
14 **member in the retirement fund the member chooses to retire**
15 **from.**
16 **STEP TWO: Determine the creditable service earned by the**
17 **member in each retirement fund other than the retirement**
18 **fund described in STEP ONE.**
19 **STEP THREE: Divide each amount determined in STEP**
20 **TWO by four (4).**
21 **STEP FOUR: Multiply each quotient determined under STEP**
22 **THREE by three (3).**
23 **STEP FIVE: Add the products determined under STEP**
24 **FOUR.**

STEP SIX: Add the sum determined in STEP FIVE to the amount of creditable service determined in STEP ONE.

(c) The annuity, if any, shall be computed on the basis of amounts credited to the member in annuity savings accounts in all funds.

(d) The funds in which the employee was a member shall pay to the fund responsible for payment of benefits:

(1) the amount credited to ~~him~~ **the member** in the annuity savings account; and

(2) the proportionate actuarial cost of ~~his~~ **the member's** pension.

~~(b)~~ **(e)** A member of the Indiana state teachers' retirement fund who has served as a member of the general assembly and who retires after June 30, 1980, may choose at ~~his~~ **the member's** retirement date whether to retire from the Indiana state teachers' retirement fund or from the public employees' retirement fund. If ~~he~~ **the member** chooses to retire from the public employees' retirement fund, that fund is responsible for the payment of benefits provided in IC 5-10.2-4, and the Indiana state teachers' retirement fund shall pay to the public employees' retirement fund:

(1) the amount credited to that member in the annuity savings account in the Indiana state teachers' retirement fund; and

(2) the proportionate actuarial cost of ~~his~~ **the member's** pension."

Page 2, after line 17, begin a new paragraph and insert:

"SECTION 4. [EFFECTIVE JULY 1, 2006] IC 5-10.2-2-8, as amended by this act, applies to a member of a public retirement fund who retires after June 30, 2006."

Renumber all SECTIONS consecutively.

(Reference is to HB 1368 as printed January 26, 2006.)

Representative Crawford